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PROCEEDINGS

OF THE

RALEIGH AND GASTON RAIL ROAD COMPANY,

AT THE

SECOND ANNUAL MEETING,

HELD AT RALEIGH, ON THE 11TH AND 12TH DAYS OF
NOVEMBER, 1852.

RALEIGH:

PRINTED AT THE OFFICE OF THE "SOUTHERN WEEKLY POST."

1853.

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PROCEEDINGS.

At the Second Annual Meeting of the Stockholders of the Raleigh and Gaston Railroad Company, held in Raleigh, on the 11th day of November 1852,

On motion, Hon. John H. Bryan was called to the chair, and R. W. Hyman appointed Secretary.

On motion of R. M. Saunders, a Committee consisting of John S. Eaton, J. G. B. Roulhac, and W. W. Vass was appointed to ascertain the amount of stock represented; and on further motion, Thomas White and John G. King were added to the committee.

The meeting then adjourned until 4 o'clock.

4 O'CLOCK, P. M.

The Stockholders met, and the Committee to ascertain the number of shares represented, made the following

REPORT:

The Committee appointed to ascertain the amount of stock represented in this meeting of Stockholders, beg leave to report as follows:

That there are represented in person 706 shares, entitled to 491 votes, and by proxy 2804 shares, entitled to 1896 votes, being a majority of the whole stock held in said company by the Stock-

holders. The following proxies we hand over without action, namely: Sea-Board and Roanoke Railroad Company's proxy to H. Whitney, for 750 shares, as the Committee find no such subscription on the books of the Raleigh and Gaston Railroad Company; John B. Debnam's proxy to Thomas Debnam for five shares, the latter is not a Stockholder; Robert Dunn's proxy to Thomas Smythe for ten shares, the latter is not a Stockholder.

Weldon N. Edwards offered the following resolution:

Resolved, That the State of North Carolina, and the Sea-Board and Roanoke Railroad Company, are entitled to a representation in this meeting to the amount of \$75,000 each, being the stock subscribed for building the connecting link between Weldon and Gaston.

The resolution was discussed at some length, and upon a stock vote being called for it was rejected by, noes 2030, ayes 1694.

George W. Mordecai then moved that the representative of the Sea-Board and Roanoke Railroad Company be permitted by courtesy, to take a seat in this meeting, and vote upon all matters submitted—which motion was rejected.

The report of the President and Directors was then submitted to the meeting.

R. W. Lassiter, from the committee of investigation, appointed at the meeting at Henderson, in July last, presented the report of that committee.

On motion of A. G. Mellwaine, the report of the President and Directors, and also the report of the committee of investigation were received, and ordered that so much of the same as the President and Directors may deem necessary, be published.

The meeting adjourned until to-morrow morning at 10 o'clock.

FRIDAY MORNING, 10 O'CLOCK.

The Stockholders met pursuant to adjournment.

R. M. Saunders presented the following resolution :

Resolved, As the sense of this meeting, that the President and Directors be authorized to take the proper steps to enable this company to subscribe to the Roanoke Valley Railroad the amount of such sum as that company may agree to pay for such sills as may be left on hand on the completion of the Raleigh and Gaston Railroad, the amount not to exceed \$5,000.

This resolution was discussed and rejected.

On motion of Richard Smith, Esq., the resolution passed yesterday, excluding the representative of the Sea-Board and Roanoke Railroad Company from voting upon \$75,000—the amount of their subscription for the construction of the road from Weldon to Gaston, was reconsidered, and the following amendment was offered by R. M. Saunders: “*Provided*, That “the subscribers to the stock for the construction of the road “from Weldon to Gaston, shall not be entitled to any portion of “the dividends or participation in the profits of the Raleigh and “Gaston Railroad Company, until the said connection shall have “been completed, and accepted as a part of the Raleigh and “Gaston Railroad; and provided further, that the Raleigh and “Gaston Railroad Company shall under no circumstances be “charged with any portion of the expense incurred in the construction of said road from Weldon to Gaston:”

Whereupon, the original resolution, with the above proviso, was adopted, and the representative of the Sea-Board and

Roanoke Railroad Company was invited to participate in the proceedings.

The meeting then proceeded to the election of four Directors on the part of the individual Stockholders: Dr Thomas Hogg, and L. O'B. Branch from the Committee appointed to superintend the election, reported that George W. Mordecai, Thomas Miller, N. T. Green and Thomas White were duly elected Directors for the ensuing year; which report was accepted.

On motion, R. W. Lassiter, C. L. Hinton, J. B. G. Roulhac, J. Brown Venable and Robert A. Hamilton, or a majority of them, were appointed a committee to examine the accounts for the ensuing year, and to report to the next annual meeting of the Stockholders.

The following resolution, offered by R. M. Saunders, was unanimously adopted:

Resolved, That the thanks of this meeting be, and are hereby tendered to Gerge W. Mordecai, Esq., for his able and efficient discharge of the duties as President of the Raleigh and Gaston Railroad Company.

On motion of J. B. Venable,

Resolved, That the thanks of the Stockholders be tendered to J. B. G. Roulhac for the able and efficient discharge of the duties of Director in the Raleigh and Gaston Rail Road Company.

Resolved, As the sense of this meeting that, the interest of the Raleigh and Gaston Railroad Company requires that the President and Directors shall so manage its future operations, that no preference or distinction shall be given to either of the respective roads which may connect with our road, but that fair and equal justice shall be meted out to each and all.

On motion of C. L. Hinton, the thanks of the meeting were tendered to the officers of the meeting for the able and impar-

tial manner in which they have discharged their respective duties.

On motion, the meeting then adjourned.

JOHN H. BRYAN, *Chairman.*

R. W. HYMAN, *Secretary.*

THE SECOND ANNUAL REPORT OF THE PRESIDENT AND DIRECTORS OF THE RALEIGH AND GASTON RAIL ROAD COMPANY.

Since the last meeting of the Stockholders at Henderson, on the 15th July last, the work of relaying the Road has been pushed forward with as much expedition as the means at the command of this and the Petersburg Rail Road Companies enabled them to do ; but owing to the immense influx of freight upon these roads during the months of August, September and October, and the want of sufficient means for transporting it, it has been impossible to procure the iron from Petersburg as rapidly as was desired, without neglecting the demands of the planters and merchants, for the transportation of their produce and merchandise ; a larger amount of which has been transported, during those months, it is believed, than was ever carried over the road during the same period.

Although the relaying of the track has been retarded by this circumstance, yet it is believed that no actual or serious loss has been sustained, as the hands were quite as profitably employed in levelling up the roadway, ditching, &c., and so far as the road has been completed, we believe it will compare favorably with any other road in the country.

The Bridges are now undergoing a thorough repair ; that across Tar River is nearly finished, and when completed will be almost as good as when first constructed. New cross beams have been put in, and a new floor is now being laid in a very secure and substantial manner, and the lattice work has been found to be in a perfect state of preservation. Some dissatisfaction has, we learn, been expressed as to the delay in the repairs of this Bridge, and the manner in which the work has been done. A little explanation will, we think, satisfy the

Stockholders that no blame is to be attached to the Officers or Superintendent of the road. Mr. S. T. Hunt, a very competent and skillful bridge builder, was employed to undertake this work. He was then engaged in the construction of the Bridge across the Roanoke at Weldon, but immediately detached a part of his force, brought them up and set them at work on this Bridge. The plan of framing the Bridge proposed by the Superintendent, was approved by the President and Directors and explained to the contractor. Unfortunately, very soon after the work was commenced, the contractor and his family were both taken sick, which prevented him from giving his personal attention to it, and those left in charge, not exactly comprehending the plan, a small portion of the floor was improperly laid. As soon as this was ascertained, the Superintendent was instructed to come out and have it rectified, and finding that his plan could not then be carried out without some loss of material, he adopted the one first proposed by the contractor, which though liable to some objections, will, it is believed, in this instance, answer nearly if not quite as well as the original, and the alteration has been attended with but little loss or delay. The Bridge at Cedar Creek is now also undergoing a thorough repair, and the one across Crabtree will receive like attention.

The Roadway is now completed to within nine miles of Raleigh, and we hope will soon be finished. The Culverts have for the present been repaired with wooden tressels, but it is recommended that these should be replaced with solid masonry, which can be done during the ensuing year at a moderate expense.

The motive power on the road is, we believe, sufficient for the present. The old locomotives have all undergone thorough repairs, and are, with two exceptions as good as new. We have purchased two large locomotives from Messrs. Morriss, Brothers, which have performed admirably, and two additional ones have been ordered to meet the Spring trade. We are

increasing the number of burden cars as rapidly as our means will allow, and have purchased two new handsome passenger cars from Messrs. Harlan & Co., of Wilmington, Delaware, both of which will be ready for the road when completed. These, with two Postoffice cars, which are now rendered necessary from the fact of mail agents having been placed upon our road, will complete our equipment for the present, but we shall require an additional number of burden cars to meet the Spring business.

The Shops at Raleigh will also require to be considerably enlarged, and more machinery procured to enable the Company to do its work in an economical and satisfactory manner, and we would recommend this subject to the attention of the Board as soon as the Roadway shall have been completed. The Depots and wood sheds will all require to be renewed or thoroughly repaired.

A charter has been prepared with some care, embodying the omitted sections and all other provisions appertaining to this road, and is now before the Legislature, and which we hope will meet with favorable consideration.

Since your last meeting the Seaboard and Roanoke Railroad Company have completed their subscription to the stock of this Company, for the purpose of forming the connection between Gaston and Weldon, and their subscription now amounts to seventy-five thousand dollars. The Treasurer has paid, on account of the State, the sum of forty thousand dollars towards the appropriation made by the Legislature to this work, and is prepared to pay the residue when required. The work is now rapidly progressing, and will we hope, be completed early in the ensuing year. The report of the Commissioners entrusted with the execution of this work is herewith submitted.

The Roanoke Valley Railroad, extending from Clarksville to a point on our Road near Ridgeway, is now all under contract and will also be completed during the next year, and will, we doubt not, add largely to the receipts of this road. We have

as yet taken no further steps towards forming the connection with the North Carolina Railroad. The provision in the charter authorises us to form this connection "when that road shall have been commenced and the superstructure laid down at Raleigh." This would retard this connection for some time, and this, among other things, is proposed to be remedied in the new charter.

Proposals for the loan authorised by the stockholders at Henderson have been advertised, and some proposals have been received. We hope to be able to make this loan on favorable terms, but submit to the Stockholders the expediency of asking the Legislature for the State's quantity of the bonds proposed to be issued, as this would greatly enhance their value, and enable us to procure a handsome premium upon them. *financial*

Some few of the Stockholders having failed to pay any part of their subscription, and others having paid but a small part, the Board of Directors instructed the President to advertise for sale the stock of all delinquents who had not paid more than the first two installments called for, and this has been done.

A system of Bye-Laws and regulations for the government of the officers and agents of the Company, has been prepared and adopted by the Board of Directors, which if strictly enforced will tend greatly to secure the safety of the passengers and the preservation of the property of the Company.

It is recommended that the present plan of employing agents at the Depots be discontinued, and that the Company employ their own hands at the Depots, and pay a sufficient compensation to secure the services of efficient and attentive agents, and that they be required to give security for the faithful discharge of their duties.

No disposition has yet been made of the old iron taken up from the road, except a small portion sold to Messrs. Anderson & Brother of Richmond, to pay for spikes, chairs, &c.

The whole of the iron for the repairs of the road has been received and paid for, except a small balance reserved to pay

duty bonds. We have cause to congratulate ourselves that this purchase was made at the time it was, as the price has since greatly increased, and this would of course have added largely to the expense of relaying the road.

There has been some complaint made on account of the purchase of a much larger quantity of cross ties than were required for relaying the road, and also that a portion of them were purchased in Virginia. For a satisfactory explanation of this matter, we beg to refer to the report of the Superintendent herewith submitted.

A detailed statement of the receipts and expenditures during the last fiscal year, will be presented in the Treasurer's statement attached hereto. From this it will be seen that the receipts from transportation have regularly and greatly increased during the past year, and when the connections with the other roads herein referred to shall have been formed, we have every reason to hope that this road which has been so long a reproach to the State will contribute largely to increase its revenue, and pay a handsome dividend to the Stockholders.

Mr. H. D. Bird, who was appointed at the outset Superintendent of the road, discharged the duties of that office until the 1st October last, being the close of the first fiscal year, when thinking his services might then be dispensed with, as the road was so nearly completed, he tendered his resignation, which was accepted by the Board of Directors.

A list of the various officers, agents and workmen in the employ of the Company is herewith submitted, many of these will of course, be dispensed with as soon as the road is finished.

As the road is now so nearly completed, the President and Directors would recommend that the organization of the Company be now carried out according to the plan originally proposed, by the selection of an efficient and competent person to discharge the duties of President, who shall receive the compensation fixed by the regulations, and will devote his whole time and attention to the service of the Company—as upon the

proper management of its affairs every thing now depends. The present incumbent of that office having devoted as much of his time to the business as his other engagements would permit, and having discharged the duties required of him to the best of his ability, takes this occasion to return to the Stockholders his thanks for the confidence heretofore reposed in him and to tender his resignation of that office.

GEO. W. MORDECAI, *President.*

RECEIPTS *from Transportation for the Year.*

1851-'52.	FREIGHT.	PASSENGERS.	TOTAL.
October	\$ 1,593 53	\$ 2,164 47	\$ 3,758 00
November,	1,371 03	1,562 62	2,933 65
December,	1,289 84	1,650 41	2,940 25
January,	701 80	1,595 59	2,297 39
February,	1,535 87	1,394 49	2,930 36
March,	2,548 89	2,462 91	5,011 80
April,	2,937 22	1,595 90	4,533 12
May,	3,122 99	1,590 71	4,713 70
June,	4,065 31	2,455 86	6,521 17
July,	4,413 50	2,327 86	6,741 36
August,	5,476 64	2,951 22	8,427 86
September,	6,823 33	4,075 05	10,898 38
	\$35,879 95	\$25,827 09	\$61,707 04

RECEIPTS AND DISBURSEMENTS of the Raleigh and Gaston Railroad Company,
for the Year ending September 30, 1852

Received on ac't of Capital Stock,	-	-	\$ 294,807 52	Disbursed to Transportation,	\$ 13,958 94	460,987 81
" " Bills payable,	-	-	115,750 00	" " Repairs of Road,	10,085 84	5,064 49
" " Freight, \$35,879 95				" " Do. Engines and Cars,	15,539 40	3,861 77
" " Passengers, 25,827 09				" " Depots, - - -	3,436 33	5,903 87
" " Mail, - - 3,770 86				" " Salaries, - - -	1,000 00	217 48
			65,477 90	" " Contingencies,	565 40	
				" " Interest accou't,	4,643 41	
				" " Construction of Road,	411,758 49	
				Cash with Petersburg Rail Road Company,		
				" " Bank of the State,	- - -	
				" " Depot Agents,	- - -	
				" " Treasurer,	- - -	
			\$ 476,035 42			\$ 476,035 42

W. W. VASS, Treasurer.

REPORT OF THE COMMITTEE OF INVESTIGATION
APPOINTED AT THE MEETING OF THE STOCK-
HOLDERS HELD AT HENDERSON, JULY LAST.

To the Stockholders of the Raleigh and Gaston Railroad.

GENTLEMEN : The committee, appointed according to a resolution passed at the late meeting of your body at Henderson, having endeavored to perform the task assigned them as fully as their unequal opportunities and the extent of the undertaking permitted, respectfully beg leave to make the following

REPORT:

Your committee reflecting upon the importance of the trust committed to them which involves an interest of great moment, both to individuals and to the State, have felt much solicitude in discharging their duty, a faithful execution of which, your body has a right to expect. But, independent of this, your committee in the performance of their duty, have been compelled by the higher considerations of patriotism, and by a sincere devotion to the system of internal improvements, by which the interest and welfare of the State are to be promoted, and by which these social and commercial advantages, to which she is entitled, are to be attained.

The investigation of your committee commenced soon after the adjournment of the meeting held at Henderson in July last ; and great efforts were made to obtain reliable information concerning the prices paid for Engines, Coaches, Machinery, and the various other things necessary in the rebuilding of the road ; and also concerning the prices paid to officers, hands, &c., employed on the same ; and concerning all things which an expenditure of money has been made in rebuilding, equipping and running the road.

But your committee, after much labor, finding this impracticable, resolved to alter their method of investigation, and to confine their report to such things, as could be brought under their personal observation and inspection ; and in order to carry out the views of

your committee, they assembled in Raleigh on the 27th ult., and commenced their enquiries, in the prosecution of which they are indebted to the President, Directors, and Treasurer, for the courteous and prompt manner in which they rendered them any desired assistance.

The time and labor of examining every item of the receipts of the road, and every item of expenditure, and comparing it with its proper voucher for the twelve months preceeding the 1st day of October last, being so great, your committee thought it more judicious after a regular examine of the last quarter, including July, August and September, to direct their enquiries to particular parts of the Treasurer's account. They have done so, and report that his accounts appear to be correct, and his books well kept.

The annexed *statement** from the Treasurer's Report, shows the condition of the Finances of the Road at the termination of the fiscal year.

The report of the Superintendant presents in a brief manner, most of the important subjects connected with the road; and for such other information as your committee thought it advisable to obtain, they have applied to the President and Directors, who promptly consented to furnish a full statement in answer to the accompanying interrogations. And your committee respectfully ask that the information communicated by them be considered and taken as a part of this report; the same is hereto annexed.

Your committee have not been able to take cognizance in this report of many things which have been suggested by the friends of the road and by them urged as grievances, though they have considered all such things, however minute, which have been fairly presented before them. Yet it has been impossible even to allude to them in a report of ordinary length, notwithstanding in some instances the causes of complaint may have been founded in truth. But in many, the charges have been exaggerated beyond the real amount of damage sustained: and during the continuance of rebuilding the road the greatest care and attention could not avoid in many cases disappointment and inconvenience, and in some instances injury. Yet your committee confidently expect

* See Treasurer's Report, p. 15,

that when the road shall be completed and controlled by a perfect system of management, its operations will be successful, its benefits great, and its stock profitable.

Which is respectfully submitted,

R. W. LASSITER, *Chairman.*

QUESTIONS OF THE COMMITTEE APPOINTED AT A MEETING OF STOCKHOLDERS HELD AT HENDERSON IN JULY LAST.

RALEIGH, 29th October, 1852.

To the President and Directors of the Raleigh and Gaston Railroad Company:

GENTLEMEN: The committee appointed at the meeting of the Stockholders, held at Henderson in July last, respectfully request you to give them information on the following subjects to which their attention has been directed:

1. Has the Company purchased a larger quantity of sills than is required to rebuild the road? If so, will the Company lose anything by having purchased such surplus? What is the number and value of such surplus? Has any compensation been made directly or indirectly for rescinding any contract to deliver sills? If so, please state the facts and circumstances.

2. What number of sills have been purchased from Railroad Companies and individuals in Virginia? The prices and cost of transportation.

3. The causes of the delay in forwarding iron from Petersburg: and to what extent the work has been delayed thereby: and the loss the Company has sustained by such delay.

4. The price paid for the transportation of the Railroad iron from *City Point* to *Gaston*, including *drayage*, and at what time the contract was made. Please furnish the price per ton.

5. What was the cost of drilling the rails per ton?

Very respectfully, your obedient servants,

R. W. LASSITER,
R. W. HYMAN.

REPORT OF THE PRESIDENT.

RALEIGH AND GASTON RAILROAD OFFICE, }
RALEIGH, 5th November, 1852. }

MESSRS. R. W. LASSITER,
R. W. HYMAN.

GENTLEMEN: Your communication, dated 29th October last, containing a series of enquiries relative to certain matters connected with relaying the Raleigh and Gaston Railroad, was handed me on the 30th just as I was setting off for Richmond. As the information you desired was more immediately within the knowledge of Mr. H. D. Bird, the former Superintendent of the Road, to whom the most of these matters were specially entrusted, I furnished him with the questions and requested

him to answer them all in detail. I received his communication this morning and have examined it, and think it contains all the information you desired, and so far as comes within my knowledge, or within that of the Board of Directors is, we believe, in every respect correct. I therefore take great pleasure in submitting it to you as containing all the information which we can give you upon these matters.

You will perceive upon examination of the statement, that the sills purchased from the Petersburg Railroad Company, cost, including cost of transportation, about forty cents each; but you will perceive that there were but 16,000 sills offered, to be got between Littleton and Gaston, of which 5,000 were offered at thirty-five cents at Littleton, and the residue at fifty cents—so that, but for these sills procured on the north side of the river, we should have been compelled to pay higher still for them, besides having the work greatly delayed. You will also perceive that a very small quantity was offered as low as thirty cents, and, with the exception of 5800 at Ridgeway, *none* below Henderson. Owing to the state of the road and machinery at the time we took possession and the want of cars, it would have been impossible to have transported these sills to the lower part of the road if they had been all ready to deliver. I would also remark that in some places the sills are not put in as near together as is desirable, owing to the difficulty of getting them in time and a considerable number will yet be required to fill these gaps. Many of the contractors who at first proposed for small quantities actually delivered much larger quantities.

As to the superiority of the link over the chair, as far as our observation and experience has enabled us to judge, it is decidedly preferable, even at the increased cost; but there is one additional fact which I think it proper to communicate to you. On the Southside road, where a similar iron has been laid with chairs, I have been informed that they have been compelled to place an additional sill at every joint, thus increasing the expense of each joint thirty cents; this if added to the

cost of the chair, forty-one cents, will give you fifty-six cents per joint instead of fifty-three, the cost of the links.

In the first account rendered by the Petersburg Railroad Company, and before we could come to any positive agreement about the freight on the iron, they charged at the rate of \$5 per ton from Garysburg to Gaston. As soon as this charge was made it became immediately the subject of negotiation and arrangement, and after some time the rate was finally fixed, some time in March, at \$2 50 from Petersburg to Gaston, and at the same rate they have agreed to transport our old iron : this we think a very fair offer on the part of the Petersburg Railroad Company.

We do not think there will be much difficulty in disposing of the surplus sills if it should be deemed advisable to do so. The commissioners on the Weldon and Gaston connection have informed me that they will require from eight to ten thousand, and we have had an offer from the Clarksville road to take what we may have left if we will take stock in payment, which of course we cannot do ; but we still think they will require them.

Any other information or explanation which the committee may require will be cheerfully given.

Very respectfully, your obedient,

G. W. MORDECAI, *President.*

REPORT OF THE EXECUTIVE COMMITTEE AP-
POINTED TO SUPERINTEND THE CONSTRUC-
TION OF THE WELDON AND GASTON CONNEC-
TION.

PORTSMOUTH, VA., }
October 25th, 1852. }

SIR:—In compliance with a resolution adopted at a meeting of the Stockholders of the Raleigh and Gaston Railroad Company, held at Henderson, on the 14th January, 1852, I respectfully submit for your consideration, the progress made on the connecting link between the Seaboard and Roanoke and the Raleigh and Gaston Railroads.

At the first meeting of the Executive Committee, Alexander Worrall, Esq., was appointed Engineer of the work, and directed to locate the route subject to their approval. The line selected will commence at a point, designated South Gaston, situated on the south bank of the Roanoke River, adjoining the land of the Raleigh and Gaston Railroad, and at this point will connect with that road. A lot has been purchased at this place extending along the bank of the river, and is well adapted both for the business of the River and the Railroad. The road for two miles or more runs parallel with the River, and thence diverging through the highlands, enters the town of Weldon, near the lot of the Wilmington Railroad Company, where suitable connexions can be made with the Seaboard and Roanoke and the Wilmington Railroads, as is required by the provisions of the act authorizing the construction of the road.

After a survey of the routes had been made, and the cost of the work estimated, the Committee deemed it advisable to issue proposals for grading the entire line, and a contract was made with Messrs. Green, Myers & Co., on fair and favorable terms.

The contractors entered on the work in March last, but have not made the progress anticipated. This however is occasioned not by any fault on their part, but by unavoidable and unforeseen causes, such as wet weather, sickness, great difficulty in procuring labour and keeping up a steady force. To obviate this last difficulty and to comply with the conditions of the contract, the contractors have lately brought on, at a considerable expense, about 200 laborers from New York, and the remaining portion of the work will be progressed with rapidly.

According to the estimate of the Engineer, there is about 360,400 cubic yards of embankment and excavation; of this quantity there has been about 217,300 cubic yards completed up to this date, leaving about one-third of the work yet to be done. The work may be estimated as two-thirds done, in as much as the grubbing, clearing, trestle work and bridging, are so far advanced, as to be completed as soon as the remaining portion of the road is graded. It is confidently expected that the whole of the grading will be completed during the present year, and the superstructure will be laid down, so soon as the road bed is ready to receive it. The iron for the road has been purchased, and will be delivered here during the ensuing month. The great demand for Railroad iron has greatly increased the price of this article, and will increase the cost of the work several thousand dollars, but the Executive Committee and the Engineer [believe] the whole cost of the work will not exceed the estimate of \$150,000.

The Seaboard and Roanoke Railroad Company having complied with the provisions of the 49th section of the Act of 1849, chartering the North Carolina Railroad Company; the Treasurer of the State has in accordance with the provision of said act subscribed for one-half of the estimated cost of the work. Satisfactory arrangements have been made with some of the property holders, through whose land the road is located for a right of way, the remainder of the land will have to be condemned by a jury according to law. The committee are

acting under the provisions of the act authorizing the Seaboard and Roanoke Railroad Company to construct the road; but it may be desirable that a law should be passed, giving the Executive Committee full power to construct the road, in order to remove all doubt on the subject, if any is entertained.

The Executive committee can assure the President and Directors of the Raleigh and Gaston Railroad Company that all due diligence will be observed by them to effect the speedy completion of the work, being well assured that the early completion of the road will promote the prosperity of the Raleigh and Gaston and Seaboard and Roanoke Railroad Companies.

Respectfully submitted,
on behalf of the Executive Committee,

W. COLLINS, *Chairman.*

To G. W. MORDECAI, Esq.,
President Raleigh and Gaston Railroad Company.

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